

EXHIBIT 20

[REDACTED]

To: Stephanie Ruhle (BLOOMBERG/ NEWSROOM:) [REDACTED]
From: KP13 [REDACTED] Case 1:23-mc-00070-LAK-GWG Document 66-20 Filed 08/23/23 Page 2 of 3
Sent: Wed 1/13/2016 9:32:48 AM (UTC-05:00)
Subject: Re: UNDER ARMOUR DO THEY SELL OIL? HOW CAN THIS NOT BE A BEAR MARK

What did he tell you?

On 1/13/16, 8:57 AM, "Stephanie Ruhle (BLOOMBERG/ NEWSROOM:)"
[REDACTED] wrote:

>he is going to buy more
>dont feel terrible
>[REDACTED] has an iron gut - in fact- i wanted to tell you something he once
>told me

>
>
>
>-----

>Stephanie Ruhle
>Anchor/Managing Editor, BloombergTV
>Editor-at-Large, Bloomberg News
>731 Lexington Ave
>New York, NY 10022
>office: 212.617.0784
>cell: 917.202.4342
>

>----- Original Message -----

>From: kp13@ua.com
>To: Stephanie Ruhle (BLOOMBERG/ NEWSROOM:)
>At: Jan 13 2016 08:56:55
>

>[REDACTED] bought our stock about a month ago - I forgot to tell you - I feel
>terrible he has to see this downside in my stock. Tell him to bear down
>and hang in there - UA will be just fine, we have a great Brand and
>business.

>
>Sent from my iPhone
>

>On Jan 13, 2016, at 7:59 AM, Stephanie Ruhle (BLOOMBERG/ NEWSROOM:)
>[REDACTED] wrote:

>
>one of your shareholders....
>hasnt even met you
>but loves your company
>
>he is a MASSIVE bear
>his point is that you should NOT be down
>

>From: Stephanie Ruhle (BLOOMBERG/ NEWSROOM:) At: Jan 13 2016 07:58:01
>To: [REDACTED]
>Subject: Re:UNDER ARMOUR DO THEY SELL OIL? HOW CAN THIS NOT BE A BEAR MARK
>sounds like you should buy the stock [REDACTED]
>they dont sell oil
>they sell the american dream
>

>Stephanie Ruhle
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>731 Lexington Ave
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>office: 212.617.0784
>cell: 917.202.4342
>

>From: [REDACTED] At: Jan 13 2016 07:56:22
>To: Stephanie Ruhle (BLOOMBERG/ NEWSROOM:)<mailto:[REDACTED]>
>Subject: Re:UNDER ARMOUR DO THEY SELL OIL? HOW CAN THIS NOT BE A BEAR MARK
>UNDER ARMOUR DO THEY SELL OIL? HOW CAN THIS NOT BE A BEAR MARK

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Exhibit
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>ET?
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